

Miscellaneous income includes revenues generated from space rentals and liquidated damages charged from suppliers for the delayed completion of projects and proceeds from sale of bidding documents by the Bid and Awards Committee (BAC).

	2024	2023
BAC related income	0	47,000
Liquidated damages	74,150	0
Other miscellaneous income	27,000	7,500
	<b>101,150</b>	<b>54,500</b>

## 17. PERSONNEL SERVICES

This account consists of the following:

	2024	2023
Salaries and wages – regular	2,720,218	2,630,725
Mid/year-end bonus	454,616	439,107
Honoraria	300,000	372,000
Retirement and life insurance premium	326,563	265,748
Terminal leave benefits	231,429	153,835
Other bonuses and allowances	125,000	125,000
Personnel economic relief allowance	120,000	120,000
Overtime and night pay	117,253	119,371
PhilHealth contribution	67,998	52,616
Clothing/uniform allowance	35,000	30,000
Cash gift	25,000	25,000
Pag-IBIG contribution	11,500	9,871
EC contribution	6,000	4,600
	<b>4,540,577</b>	<b>4,347,873</b>

## 18. MAINTENANCE AND OTHER OPERATING EXPENSES (MOOE)

This account consists of the following:

	2024	2023
Janitorial services	5,398,440	4,977,794
Security services	4,524,877	4,005,568
Depreciation expense	3,383,260	3,313,969
Repairs and maintenance	2,905,373	6,024,205
Insurance expense	2,520,949	736,631
Other professional services	782,600	3,400
Taxes, duties and licenses	424,208	336,859
Other supplies and materials expense	235,913	190,414
Telephone and internet expense	222,170	194,475
Auditing services	111,594	158,823

	2024	2023
Office supplies expense	102,322	108,577
Extraordinary and miscellaneous expense	96,112	182,511
Training expense	90,982	3,539
Semi-expendable expense - machinery and equipment	80,920	112,546
Fidelity bond premium	77,772	82,125
Fuel, oil, and lubricants expense	39,335	91,506
Travelling expense	34,014	0
Transportation and delivery expense	4,394	6,958
Accountable forms expense	1,800	2,400
Postage and courier expense	295	0
Semi-expendable expense – furniture and fixtures	0	18,000
Other MOOE	628,877	939,739
	<b>21,666,207</b>	<b>21,490,039</b>

Insurance expense for CY 2024 covers all perils, while only fire and lightning damages were covered for CY 2023.

The increase in Other professional services expense pertains to the payment for the conduct of assessment for structural soundness, stability, sanitary and plumbing tests.

Other MOOE mainly represents expenses for building maintenance such as pest control, water treatment, sanitation and disinfection.

## 19. INCOME TAXES

The provision for income tax for the year ended December 31, 2024, consists of the current tax expense amounting to P52,613. The Corporation's 2023 annual income tax was paid and recorded in CY 2024 following the income tax payable method of recording income taxes.

## 20. POWER AND WATER CONSUMPTION

The total amount of electricity and water consumption of the entire building of the condominium project are shown below:

	2024	2023
Electricity	46,658,137	45,396,013
Water	5,354,527	4,575,774
	<b>52,012,664</b>	<b>49,971,787</b>

Electricity and water consumption of the entire building are borne by the unit owners/occupants. The monthly statements of accounts of utility companies are directly billed to the PDGCC based on monthly reading per mother meter. The Corporation makes

advance payment to the utility companies and bills the occupants accordingly, as reimbursement of the total amount paid by the Corporation based on their monthly consumption per sub-meter. Any difference between the mother meter and sub-meters are charged to the common areas and shared proportionately based on the determined share of the occupants.

## 21. GOVERNMENT EQUITY

Government equity represents ownership of the members, the Bureau of the Treasury, Office of the President and the Intramuros Administration, in the net assets of the PDGCC.

Membership in the PDGCC is an appurtenance to the ownership of condominium units. It is controlled by the Government of the Republic of the Philippines, through the following agencies, upon acquisition of all the units in the eight-story building of the project since the CYs 1980 to 1981, partitioned as follows:

Agency	Ownership
Bureau of the Treasury (BTr)	¼ of the 1 <sup>st</sup> floor, 2 <sup>nd</sup> , 3 <sup>rd</sup> , 4 <sup>th</sup> , and 6 <sup>th</sup> floors (15,606.31 sq. m)
Intramuros Administration (IA)	5 <sup>th</sup> floor (3,710.60 sq. m)
Office of the President (OP)	¾ of the 1 <sup>st</sup> floor, 7 <sup>th</sup> and 8 <sup>th</sup> floors (9,589.85 sq. m)

## 22. RETAINED EARNINGS

The Retained earnings was appropriated for the projects of PDGCC, as follows:

Projects	2024	2023
Rehabilitation of monumental lightings	2,200,000	2,200,000
Replacement of sewer line 4th floor to 8th floor	1,400,000	0
Procurement of one unit of earthquake recorder instrument	1,060,000	0
Monetization of leave credits	676,905	676,905
Furniture for the improvement of PDGCC lobbies	616,000	616,000
Replacement of elevator parts	464,599	0
Five units addressable smoke detector	20,000	0
One-unit genset battery charger	12,500	0
One-unit heavy duty spagmat	12,375	0
Replacement parts for 4 units Mitsubishi Elevators	0	1,388,903
Replacement of 6" sprinkler isolation valves	0	925,819
Conduct of structural assessment and sanitary	0	868,000
	<b>6,462,379</b>	<b>6,675,627</b>

Retained earnings also include unappropriated portion amounting to P34.082 million and P27.179 million for CYs 2024 and 2023, respectively.

Other adjustments pertain to the following:

	2024	2023
Over-remittance of Pag-IBIG employer's share	0	313,171
Unpaid documentary stamp tax billed by GSIS on non-life insurance policies issued to PDGCC in prior years	(38,359)	(182,260)
Recognition of money value of leave credits	0	(1,494,802)
Recognition of withholding tax at source	0	75,020
Adjustment on the 4 <sup>th</sup> quarter interest earned from investment in TSA	5,289	0
Unpaid income tax expense	(58,988)	0
	<b>(92,058)</b>	<b>(1,288,871)</b>

### 23. RELATED PARTY DISCLOSURES

Parties are related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. The Board of Directors (BOD) has the authority and responsibility for planning, directing, and controlling the activities of PDGCC. The eight members of the BOD of the PDGCC as at December 31, 2024 are key officials of three government agencies owning unit/s in the condominium project. Details are as follows:

Name	Designation	Office	Period of incumbency
Sharon P. Almanza	President	BTr	October 2023 to present
Amante A. Liberato	Vice President	OP	March 2023 to present
Manuel B. Golez, III	Alternate for Mr. Liberato	OP	January 2024 to present
Erwin D. Sta. Ana	Corporate Secretary	BTr	August 2023 to April 2024
Joan M. Padilla	Corporate Secretary	IA	January 2023 to present*
Kenneth Ian A. Francisco	Assistant Corporate Secretary	BTr	October 2024 to present
Eduardo Anthony G. Mariño, III	Treasurer	BTr	April 2021 to present
Ma. Nanette C. Diaz	Assistant Treasurer	BTr	June 2003 to present
Ma. Edsie Buado-Garcia	Internal Auditor	OP	March 2023 to present
Crisanta Leonor Chianpian	Alternate for Ms. Buado-Garcia	OP	January 2019 to present
Gail Stephanie C. Maderazo	Legal Counsel	OP	April 2022 to present
Ian P. Punongbayan	Alternate for Ms. Maderazo	OP	June 2023 to present

\*Assumed as Corporate Secretary on May 2024

The positions of BOD of the Corporation are without compensation. Only per diems are given to the members of the Governing Board for attendance at meetings, reasonable communication expenses in their performance of official duties and performance-based incentives for exceeding performance targets. No other allowance is granted.

PDGCC BOD received per diem of P115,000 and P285,000 for CYs 2024 and 2023, respectively. There is no existing agreement between the Corporation and the BOD relative to purchases of goods and services, rendering of services, provisions for neither guaranties nor settlement of liabilities on behalf of the Corporation.

Significant transactions with unit owners consist of receivables and payables. The year-end balances in respect of related parties included in the financial statements are as follows:

	2024	2023
Due from BTr	1,624,899	0
Due from IA	1,522,108	1,247,885
	<b>3,147,007</b>	<b>1,247,885</b>

## 24. COMPLIANCE WITH TAX LAWS

The supplementary information required by the BIR under its existing revenue regulations (RR) are as follows:

### 24.1 Requirements under RR No. 15-2010

In compliance with the requirements set forth by BIR RR No. 15-2010, the information on withholding taxes paid/remitted during the taxable year are:

	2024	2023
Withholding tax on government money payments	2,708,103	2,817,085
Expanded withholding tax	1,175,553	1,206,814
Final withholding tax	386,923	336,859
Tax on compensation	239,781	258,997
Percentage taxes	45,283	0
	<b>4,555,643</b>	<b>4,619,755</b>

### 24.2 Tax assessment

The Corporation has no tax cases, under preliminary investigation, litigation and/or prosecution in the courts or bodies outside BIR.

### 24.3 Requirements under RR No. 19-2011, as amended

RR No. 19-2011 requires schedules of taxable revenues and other non-operating income, cost of sales and services, itemized deductions and other significant tax information, to be disclosed in the Notes to Financial Statements.

PDGCC secured from BIR the updated Certificate of Registration (COR) with OCN No. 1RC0001102413 as replacement to old COR (1556).

The PDGCC is compliant on the filing of BIR Form Nos. 1604CF (Annual Information Return of Income Tax Withheld on Compensation and Final Withholding Taxes, 1604E (Annual Information Return of Creditable Income Taxes Withheld/Income Payments Exempt from Withholding Taxes), and other BIR returns required for a withholding agent to file and remit the amount due thereon.

The PDGCC has also complied with the filing of returns through the E-Filing System as prescribed by the BIR per RR Nos. 6-2014 and 5-2015 dated September 5, 2014 and March 17, 2015, respectively.

## PART II

### CONSERVATION AND RECOMMENDATIONS